

(Continued on page 2, column 1)

Collecting the US Coins of 1853, 170 Years ago

(Continued from page 1, column 2)



An 1853 three cent silver "trime" graded MS-64 by PCGS
[Magnify page to fill monitor screen to view details more clearly]

Due to the discovery of gold in Sutter Mill, CA in 1848 and the Gold Rush that followed in 1849, the value of our standard silver coinage increased over its denominational value with the result that our silver coinage was being taken out of circulation to be melted or sent to Europe for higher profit. By 1851 things were getting out of hand so congress authorized the U.S. treasury to create a tiny silver coin in order to put our coinage system.

At the time, James Barton Longacre was serving as our fifth Chief Engraver of the US Mint and he designed a tiny silver piece struck with an alloy of 75% silver and 25% copper with a diameter of only 14 mm. In 1851, the Philadelphia Mint struck 5,447,400 *trimes* as these new silver coins were soon called with the New Orleans Mint producing a scant 720,000 pieces by comparison. Despite its tiny size, the coin circulated in this fashion for three years before the alloy of silver to copper returned to 90% silver and 10% copper as before.

The 1853 specimen shown above represented the last date of the first type and the piece shown was acquired by the author on line from a highly respected dealer back in 2004. The tiny coin would be later nicknamed the "trime", Sometimes, a collector building a particular coin year set overlooks little anomalies like the *trime* but if one desires to acquire a complete a 1853 year set, (excluding gold), this tiny little gem is necessary. The silver trime continued to be struck for commerce thru 1872 and in 1873 as a proof only with just 600 specimens produced.

In 1853, a silver three-cent coin had the purchasing power of \$1.10.



1853-P no arrows & with arrows Liberty Seated half-dimes
Certified AU-58 & XF-45 respectively
[Magnify to 150% or enlarge page to fill monitor screen to view details.]

On February 21, 1853, Congress passed a coinage act reducing the weight of Liberty Seated half-dimes, dimes, quarters and half-dollars relative to their sizes. To designate the change in weight, arrows were placed surrounding the date on four of the five Liberty Seated obverse denominations since the Liberty Seated dollar was minted in very low mintage. Before the law was passed however, both the Philadelphia and New Orleans Mints had already produced the weightier type with 135,000 half-dimes struck at the Philadelphia Mint and 160,000 reported coined at the New Orleans Mint which is rare today.

When the author acquired the 1853-P half-dime with *no arrows* back in 1994 it sold as an AU-50 for \$225. It was later certified AU-58 by NGC and its retail price is \$900 today. Back, in 1985 at a small monthly show, the author had acquired the far more common 1853-P half-dime *with arrows* example shown at right which had a whopping mintage of 13,212,020. It was graded XF-45 which in 1985 sold for only \$20.00. Today, it retails for \$150, but the example is not as attractive as the scarcer *no arrows* piece is.

In 1853, a half-dime had the purchasing power of \$1.81.



1853 no arrows and with arrows Liberty Seated dimes
[Magnify page to fill monitor screen to view details more clearly]

Between January and late February, 1853 the Liberty Seated dime was also struck with *no arrows* with a mintage of just 95,000 as opposed to 12,173,000 produced after the Coinage Act of 1853 which displays the slightly lower weighted common date specimen showing the *with arrows* at date on the right. The coin was acquired back in November, 1987, slightly more than 35 years ago as this is being written from a NJ dealer named Dave Wilson who was highly respected for his grading knowledge and honesty as a dealer and cost the collector only \$100 which was the retail price at that time frame. Today the retail price is \$600 for what was considered a fairly common date. It wasn't until the F.U.N. show held in early January, 2006 in Orlando, FL that he came across the 1853 *no arrows* specimen. Besides having a far lower mintage to begin with, many of these pieces were melted in order to reuse the silver to be re-coined with the new weight measurements; the later acquisition was now priced at \$900. Today, the 1853 *no arrows* dime graded MS-61 retails for \$1,500. In 1853, a dime had the purchasing power of \$3.62.



The Amazing 1853 quarter sub-types

1853 quarters with normal date, left & with arrows and rays at right
[Magnify to 150% or enlarge page to fill monitor screen to view details.]

In 1853, the Philadelphia Mint released Liberty Seated quarters on Feb. 7 and 19th for a total of 44,200 quarters with none being coined at the New Orleans facility. By this time, much of our silver coinage had been removed from circulation to be melted for their higher silver value. As a result, Congress passed *the Coinage Act of February 21, 1853* lowering the silver weight in the quarter from 6.68 grams to 6.22 grams. In order to provide enough silver to produce the new lower weight coins, many more of the earlier dated quarters had to be melted as well, which is why collectors seldom came across silver quarters and half-dollars dated 1850 thru 1853. As a result, the 1853 Lib. Std. quarter graded AU-50 example with *no arrows* shown above on the left is quite scarce and costly today. Like many interesting rarities; this particular example shown tells an interesting story.

For many years, the author has been looking for a somewhat attractive example of the 1853 Liberty Seated quarter with *no arrows*. While working on this current article, he checked the *PCGS' Collectors CORNER* web-site and came across the quarter shown on the left available for sale. It was certified AU-50 and the company was asking a whopping \$6,850. Upon enlarging the coin by 500%, he noticed some tiny indentations on the side of Miss Liberty's shoulder. The price seemed unusually high, so he decided to do further research and booted up PCGS's COINFACTS website. There, he discovered another AU-50 example that sold at a Heritage auction for \$4,800, back in June, 2020. Upon magnification, the two coins looked similar showing the same cuts, so he checked the last four numbers on the PCGS slab which turned out to be identical indicating it was the same, only the price was over \$2,000 more. Needless to say, he rejected the coin

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(Continued from page 2, column 2)



An 1853 Liberty Seated quarter certified MS-61

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

In order to indicate the reduction in the silver weight of the quarters and half-dollar denominations, in addition to adding arrows surrounding the date on the obverse, in 1853, our fifth Chief Engraver, James Barton Longacre inserted rays emanating outward and upward from the eagle's wings on the reverse. The Philadelphia Mint struck a record breaking 15,210,020 quarters with the arrows and rays that would not be surpassed until 1876, our nation's centennial year. The New Orleans struck far less, 1,322,000 but also a record number for that mint which opened in 1838. Longacre's simple addition was incredibly eye catching to the viewer with the result that many citizens of that period put one a side. As a result, the rays were removed from the 1854 and '55 issues in order for the coins to circulate. After then, it was no longer necessary to remind the nation of the changeover.

Despite the extraordinary numbers, acquiring a mint state example certified even as low as MS-61 of the 1853 arrows and rays quarter is not cheap since the coin in that grade is valued at \$1,100 in today. An AU-50 example is far cheaper, just \$350. Compare that with the 1853 *no arrows and rays* Lib. Std. quarter in the same grade shown on the previous page ranging from \$4,800 to \$6,850.

In 1853, a quarter had the purchasing power of \$9.04.



**An 1853 Liberty Seated half-dollar with arrows and rays
Graded XF-45 by NGC**

3,532,708 Liberty Seated half-dollars with arrows & rays were struck at the Philadelphia Mint and 1,328,000 at the New Orleans Mint in 1853. Neither are considered scarce to rare except specimens certified MS-64 or higher. The coin shown directly above--despite its brownish color--is original and was certified XF-45. When enlarged to 150%, it appears naturally toned and evenly worn with no problems.

This specimen was attained by the author at the ANA summer convention held at the Baltimore Convention center back in August, 2003, and cost just \$250 back then, but has since risen in value to \$450 today. The author has seen a number of 1853 half dollars in higher grades where the surfaces appear scraped or scratched, some motley toned. This specimen does not appear to have any of those blemishes on the surfaces. For collectors who prefer a more whitish appearance, many such examples are available since the date in this grade is considered a fairly common one for this coin.

In 1853, a half-dollar had the purchasing power of \$18.10.

An Amazing Mystery Coin Uncovered



**An 1853-O Liberty Seated Half-dollar *without arrows and rays*
Certified VF-35, the highest grade specimen of only four known
[Magnify to 150% or enlarge page to fill monitor screen to view details.]**

Shown above is the finest and oldest known example of the 1853-O Liberty- Seated *no arrows* and rays half-dollar certified VF -35 by PCGS. It most recently sold for \$517,000 at a Stacks-Bowers auction held in Denver, Colorado on August, 2017 at the ANA summer convention. Currently there are only four pieces known with one graded Good-6, two, VG-8 and the oldest and highest graded known certified VF-35, shown above discovered back in 1881.

The latest example found occurred much more recently, in 2012 from a northwestern American family of average means. The coin was discovered by the mother of a younger generation couple as part of a coin collection her husband had before he passed away in 1979. After the mother died, the couple submitted the piece, (not shown) to a major dealership to determine whether it was a legitimate coin. They submitted it to PCGS for certification and it was found to be authentic and certified it VG-8. What is amazing is that the first dealer who was shown the piece by the survivors of the original owner was offered \$15.00 but fortunately, they asked the right questions to the right sources and in addition to finding out that it was genuine and submitted to Stack's-Bowers auction where it sold at auction for \$223.350.



**An 1853-P Liberty Seated dollar graded AU-58 by NGC
[Magnify to 150% or enlarge page to fill monitor screen to view details.]**

The only silver coin that was unaffected by the discovery of gold at Sutters Mill, CA in 1853 was the Liberty Seated dollar. Since only 46,110 were struck at the Philadelphia Mint--with none at New Orleans Mint--and the fact that most silver dollars were being sent to the orient where the Chinese accepted the coin at face value there was no need to lower the silver weight and therefore alter the design. The coin shown above did circulate in the United States presumably from bank to bank because a silver dollar had the purchasing power of \$36.20 in 1853. Below is an example of the tiny 1853 gold dollar.



**An 1853 \$1.00 gold piece graded AU-58 by NGC
The cost in 2008; \$275.00, a fascinating year for serious collectors!**

(Continued on page 4, column one)

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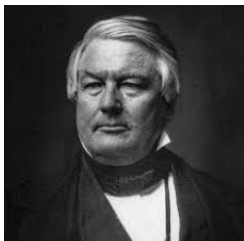
(Continued from page 3, column 2)



Pictured above is a basic 1853 year set with arrows, excluding gold, slightly reduced in size showing the obverses of the half-cent, cent, trime, Liberty seated half-dime and dime above the Liberty Seated quarter, half-dollar and dollar over the reverses of the same.

The author's 1853 year set wasn't acquired in a year or even a decade. It took almost two decades; from 1980 thru 2008 to be precise. The coins were purchased from many different dealers. Many of them were bought "raw" before the age of "slabbing" which officially began in 1986. They were certified in 2013, well after the set's completion. The author was pleasantly surprised by the certified grades he received since a number of them were slabbed as much as a full grade higher. No coin was acquired graded less than XF-45.

In 1853, Millard Fillmore was serving as our thirteenth president, a moderate member of the Whig Party at the time, having been sworn in upon the death of former 12th president, Zachary Taylor. Fillmore supported Henry Clay's highly contested "Compromise of 1850" law although, like Daniel Webster, another famous politician--agreed to accept "The Fugitive Slave Act" which delayed the Civil War by a decade. The supporters simply did not want to involve the country in a war, at least just yet!



Millard Fillmore, 13th President

AUGUSTA COIN CLUB, INC.

MINUTES OF MEETING

December 15, 2022

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 38 members and 3 guests present.

Secretary's Report:

The November 17, 2022 minutes were not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report was sent by email by Stacey Plooster. We have \$15,221.67 deposited in the checking account.

Prize Winners:

Burles Johnson and Arno Safran won a 1 oz. Silver Round. Dick Goddard won a 2006 MS69 Silver Eagle for working at the front desk at our fall coin show. Winner of the 50/50 raffle was Isaac Thomas. He won \$47.00.

Raffle ticket Prize Winners from our Fall Coin Show held Nov 18 (Friday) and Nov 19 (Saturday) 2022

1st prize went to Jack Goldenberg – 1/10 oz. gold eagle
2nd prize – Mike Bagget - a MS-63 Morgan dollar
3rd prize – Sidney Smith - a silver proof set
4th prize – Tommy Rhoden - a silver eagle
5th prize – Gene Pruitt – a Franklin half-dollar,
Postal prize – Danielle, Kaylyn and Bethany Cress, a silver eagle

Congratulations to all the winners!!!!!!

Show and Tell

Geri Putnam displayed all the 2021 Morgan and Peace Dollars front e U.S .Mint.

The Program

Isabelle Smith gave a program featuring a 1890 Proof Morgan Dollar. She gave a brief commentary on the coin, discussing the proof issues which were produced from 1878 through 1904. Proof issues were only struck at the Philadelphia Mint. The major grading services can designate a Proof Morgan Dollar as Cameo or deep Cameo. Coins with Cameo are in the minority and carry strong premiums. The most famous Proof Morgan Dollar is the 1895. Mint records indicate that 12,000 circulation strikes were made but only 880 were known to be proof. The lowest mintage was the 1890 Proof Morgan Dollar with only 650 produced.

Branch mint proof coins were struck to commemorate special occasions. Isabelle displayed an 1890 Proof 64 Morgan dollar which was certified Proof-64 with a **CAC** sticker
President Shelby Plooster gave Isabelle a certificate for his fine program.

The 2022 Augusta Coin Club Medallion

The winning choice of our 2022 Augusta Medallion was the Gertrude Herbert Institute of Art (1818). It has been struck in copper, antique bronze and silver-wash available. Each alloy specimen is \$15.00 apiece.

(Minutes continue on page 5, column 1)

Minutes from the Nov. 15th meeting continued



Our 2022 Augusta Coin Club Medallion s truck in Antique Bronze

Old Business:

2023 Club dues of \$15.00 per year will be due at the starting of January,, 2023. Perfect attendance for the year, 2022 was been reinstated, so if you were present at every meeting no dues are acquired for 2023,

The 2023 **Red Books** are on sale for \$10.00 for wire bound and \$12.00 for hard copies. Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin. Please leave a tip for drinks at the Sunrise Grill. Program presenters will qualify for a drawing for a one-tenth Gold Eagle in December. Kathy Leaphart was selling raffle tickets for the Midland Club in Columbia, SC to raise money for a head-stone for Hettie Anderson.

Ms. Anderson modeled for the sculptor Augustus Saint-Gaudens 20-dollar gold coin. The drawing will be held the week of Hettie Anderson's dedication in March 2023 at the Midlands Coin Club. The prize is a one-quarter oz. gold coin.

New Business and the Annual club election:

First VP, Burles Johnson prepared our club dinner. Thank you, Burles for a fine dinner.

Club Annual Election

Since there were no challenges or new candidates for our 2023 fiscal year, Club Secretary John Attaway casted one ballot for the current Officers of the club. Charles White won the one-tenth Gold Eagle given to the presenters of monthly programs at the Augusta Coin Club.

Upcoming Area Shows:

The Fun Show, Jan 5-8, 2023 Orlando, Florida
Middle Georgia Coin Show, Jan 27, 28, 2023, Perry, GA.

Our monthly Club Coin Auction

Glenn Sanders ran the auction (10 lots). Shelby Plooster, Mike Joesbury, and John Mason delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

*Respectively Submitted,
John Thomas Attaway*

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